

A RESOLUTION
BY FINANCE/EXECUTIVE COMMITTEE

06-*R*-1457

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO EXECUTE AN ENGAGEMENT AGREEMENT WITH THE LAW FIRMS OF GREENBERG TRAURIG, LLP AND RIDDLE & SCHWARTZ, LLC TO SERVE AS DISCLOSURE COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF BONDS AND/OR BOND ANTICIPATION NOTES FOR THE BELTLINE TAX ALLOCATION DISTRICT FOR AN INITIAL TWO-YEAR TERM, WITH AN OPTION TO RENEW FOR AN ADDITIONAL TWO-YEAR TERM; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES IN AN AMOUNT NOT TO EXCEED \$90,000 PLUS EXPENSES FOR LEGAL SERVICES RENDERED PURSUANT TO SAID ENGAGEMENT AGREEMENT FOR THE INITIAL ISSUANCE OF THE BONDS AND/OR BOND ANTICIPATION NOTES AND FEES IN AN AMOUNT EQUAL TO EIGHTY PERCENT (80%) OF THE BOND COUNSEL FEE FOR EACH FUTURE ISSUANCE OF BONDS AND/OR BOND ANTICIPATION NOTES FOR THE BELTLINE TAX ALLOCATION DISTRICT; AND FOR OTHER PURPOSES.

WHEREAS, Section 2-991 of the Code of Ordinances for the City of Atlanta provides certain procedures for the selection and recommendation of Bond Counsel for the City of Atlanta by the City Attorney in consultation with the Chief Financial Officer; and

WHEREAS, in accordance therewith, the City Attorney solicited written proposals from numerous qualified law firms in the City of Atlanta to serve as disclosure counsel for an initial term of two years, with an option to renew said engagement for an additional two-year term, in connection with the issuance of bonds and/or bond anticipation notes; and

WHEREAS, the City Attorney, in consultation with the Chief Financial Officer, has reviewed such proposals as were submitted and has selected disclosure counsel from such proposals; and

WHEREAS, the law firms of **Greenberg Traurig, LLP and Riddle & Schwartz, LLC** submitted the most responsive proposal to serve as disclosure counsel in connection with the issuance of bonds and/or bond anticipation notes; and

WHEREAS, the City Attorney recommends the firms of **Greenberg Traurig, LLP and Riddle & Schwartz, LLC** to serve as co-disclosure counsel in connection with the issuance of bonds and/or bond anticipation notes for the BeltLine Tax Anticipation District.

THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES that the City Attorney is hereby authorized to execute an engagement agreement with the law firms of **Greenberg Traurig, LLP and Riddle & Schwartz, LLC** to serve as Disclosure Counsel to the City of Atlanta for a two (2) year period beginning in 2006, with an option to renew said engagement for an additional two (2) year period, in connection with the issuance of bonds and/or bond anticipation notes for the BeltLine Tax Allocation District.

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby authorized to remit payment of all legal fees, expenses and approved costs due for bond counsel and disclosure counsel services rendered by the law firms of **Greenberg Traurig, LLP and Riddle & Schwartz, LLC** in connection with said issuance of bonds and/or bond anticipation notes pursuant to the terms of the engagement agreement, such amounts to be paid from the proceeds of the issuance; provided that the legal fees authorized for the initial issuance of bonds and/or bond anticipation notes shall not exceed the sum of \$90,000, plus actual expenses incurred and for future issuances of bonds and/or bond anticipation notes the legal fees authorized shall not exceed eighty percent (80%) of the bond counsel fee, plus actual expenses incurred.

BE IT FINALLY RESOLVED that all resolutions or parts of resolutions in conflict herewith are hereby rescinded.